

## Message Text

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ORIGIN AF-04

INFO OCT-01 ISO-00 /005 R

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DRAFTED AF/C JHALL DIGGS

APPROVED BY AF/C WLCUTLER

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R 250028Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY YAOUNDE

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FOR THOMAS SCHLENKER

FOLLOWING REPEAT LIBREVILLE 0391 ACTION SECSTATE MAR 17:

QUOTE

LIMITED OFFICIAL USE LIBREVILLE 0391

E.O. 11652: N/A

TAGS: EFIN, BEXP, US, GB

SUBJ: VISIT OF FIRST NATIONAL CITY BANK

DEPT PASS EXIMBANK

1. FIRST NATIONAL CITY BANK VICE PRESIDENTS GRANT  
(NAIROBI OFFICE) AND GOLDIE (NEW YORK OFFICE) FINISHED  
HIGHLY SUCCESSFUL FOUR-DAY VISIT TO LIBREVILLE MARCH 15.  
ACCOMPANIED BY AMBASSADOR, THEY WERE RECEIVED BY PRESIDENT  
GONGO, MINISTERS RAWIRI, MBOUY-BOUTZIT AND MOUKAMBI  
AND ALSO SAW MINISTER BOUMAH, OCTRA DIRECTOR MASSON  
AND CENTRAL BANK DIRECTOR OYE M'BA. THEIR TRIP HAD TWO  
MAIN GOALS: (A) OBTAIN GOG PERMISSION TO SET UP  
LIBREVILLE BRANCH OFFICE, AND (B) NAIL DOWN CONTRACT  
FOR COMMERCIAL FINANCING OF LOCOMOTIVES AND CRANE FOR  
TRANSGABON.

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2. RE FIRST GOAL, FNCB GIVEN ENTHUSIASTIC PERMISSION TO OPEN BRANCH HERE BY PRESIDENT BONGO WHO MENTIONED HIS INTEREST IN GETTING U.S. OFFERS FOR CONSTRUCTION OF BOTH MINERAL PORT AND GRAND POUBARA DAM. CURRENT FNCB THINKING IS TO HAVE MEN HERE WITHIN TWO MONTHS TO DO START-UP WORK, AND THEY ARE LOOKING FORWARD TO OPENING IN SIX MONTHS. GOG HAS MADE NO RESTRICTIONS ON FNCB, BUT FNCB'S INTENT IS TO BE BASICALLY INVESTMENT BANK WITH SOME SERVICE FACILITIES FOR LARGE CLIENTS. EMBASSY WELCOMES BRANCH OPENING AS WE EXPECT THAT FNCB, AS AGGRESSIVE BANK, WILL INCREASE SHARE OF AMERICAN BUSINESS IN GABON.

3. RE SECOND GOAL, ALTHOUGH NOTHING HAS BEEN SIGNED, RAWIRI VITRUALY GAVE FNCB GREEN LIGHT AND FNCB REACHED AGREEMENT WITH OCTRA FOR FINANCING OF 45 PERCENT COMMERCIAL PORTION OF EXIM CREDIT FOR GE LOCOMOTIVES AND ORTON/MACCULLOUGH CRANE. OCTRA HAD ALSO SENT REQUESTS TO CHASE AND CHEMICAL BANKS, BUT CHASE NEVER RESPONDED, AND CHEMICAL'S PROPOSITION WAS APPARENTLY SLIGHTLY HIGHER THAN FNCB'S. FNCB'S TERMS ARE ONE AND THREE-FOURTHS PERCENT OVER FNC'S FLOATING PRIME RATE, PAYABLE IN TEN EQUAL INSTALLMENTS OVER FIVE YEARS BEGINNING IN MARCH 1976.

4. ALTHOUGH FNCB DECISION TO OPEN OFFICE NOT YET PUBLIC, BIAO WAS INFORMED BY FNCB REPS AND IT CAN BE ASSUMED TO BE GENERAL KNOWLEDGE BY NOW AMONG ALL INTERESTED PARTIES. MCKESSON UNQUOTE KISSINGER

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## Message Attributes

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